

Message Text

UNCLASSIFIED POSS DUPE

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ACTION EB-07

INFO OCT-01 EA-10 ISO-00 COME-00 TRSE-00 /018 W

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R 060854Z FEB 75

FM AMEMBASSY MANILA

TO USDA/FAS/WASHDC

INFO SECSTATE WASHDC 0433

UNCLAS MANILA 1666

FOR CEP AND WILLIAMS/COT/FMD

SUBJ: WEIL BROS. SALE OF COTTON UNDER PHILIPPINES

REF: FASTO 26

TOFAS 20.

1. WEIL BROS. APPEARS ON JAN. 6 ACSA LIST AS HAVING TWO PAST DUE SALES AMOUNTING TO 1,600 BALES. BOTH SALES ARE TO ATLAS TEXTILE DEVELOPMENT CORPORATION WHO HAS A \$436,000 DBP ALLOCATION OF CCC CREDIT. HOWEVER, WEIL BROS. HAS BEEN ABLE TO REGISTER ONLY 164,024.27 (899 BALES) UNDER GSM NO. 12482 BECAUSE OTHER SHIPPERS HOLDING REMAINDER \$20 MILLION REGISTRATION.

2. DBP RECENTLY REQUESTED SOME WITHDRAWALS OF REGISTRATIONS BY MILLS UNWILLING TO USE CCC LINE. THIS ENABLED WEIL BROS. TO APPLY FOR REGISTRATIONS OF \$38,728 FOR SHIPMENT OF 191 BALES AND \$122,500 FOR SHIPMENT OF 600 BALES. TOTAL REQUESTED REGISTRATION FOR WEIL BROS. \$161,288. UNABLE TO DETERMINE IF GSM NOS. HAVE BEEN ASSIGNED.

3. APPARENTLY ATLAS WILLING TO OPEN THESE L/C'S AND ACCORDING TO JANUARY ACSA LIST ATLAS DOES NOT HAVE PAST DUE L/C'S WITH ANY OTHER SHIPPERS. THEREFORE, DBP NOT OBLIGATED TO STOP SALE.

4. AGREEMENT WITH DBP IS THAT THEY WILL NOT LET A MILL WHO HAS A PAST DUE L/C IMPORT UNLESS HE USES ALLOCATION TO CLEAR UP PAST DUE L/C'S IN ORDER OF SHIPPING DATE, STARTING WITH OLDEST L/C'S FIRST.

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5. ORIGINAL DBP ALLOCATION BASED ON MILL USE NOT OVERDUE CONTRACTS. IF MILL INDICATES TO DBP IT CAN NOT USE ALLOCATION, DBP THEN RE-

ALLOCATES TO MILLS WHO REQUEST ADDITIONAL ALLOCATION PROVIDED FIRST
MILL'S SHIPPER HAD REGISTERED ALLOCATION WITH CCC AND WAS WILLING
TO CANCEL REGISTRATION. IN THE CASE OF WEIL BROS/ATLAS NO ADDI-
TIONAL DBP ALLOCATION WAS NEEDED. THEY WERE SIMPLY WAITING FOR A
U.S. SHIPPER TO CANCEL A CCC REGISTRATION SO THEY COULD GET IT.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COTTON, SALES, LETTERS OF CREDIT
Control Number: n/a
Copy: SINGLE
Draft Date: 06 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975MANILA01666
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750043-0890
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750267/aaaachxz.tel
Line Count: 66
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Margaret P. Grafeld
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05 JUL 2006

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